

Message Text

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PAGE 01 OECD P 18410 051650Z

46

ACTION EUR-25

INFO OCT-01 ADP-00 INT-08 SCEM-02 AID-20 CEA-02 CIAE-00

COME-00 EB-11 EA-11 FRB-02 INR-10 IO-13 NEA-10

NSAE-00 RSC-01 OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01

OMB-01 STR-08 SS-15 NSC-10 XMB-07 L-03 H-02 PRS-01

PA-03 USIA-12 RSR-01 /200 W
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R 051622Z JUL 73

FM USMISSION OECD PARIS
TO SECSTATE WASHDC 170
INFO AMEMBASSY LONDON
USMISSION EC BRUSSELS

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E.O. 11652 N/A

TAGS/ ENRG, OECD

SUBJECT: GENERAL WORKING GROUP OF OECD OIL COMMITTEE

1. SUMMARY GENERAL WORKING GROUP (GWG) WILL UNDERTAKE
DISCUSSION OF RISING OIL PRICES AND OF INTERNATIONAL
COOPERATION AT ITS NEXT MEETING. END SUMMARY.

2. AT LAST MEETING OF GWG, NEWLY ELECTED CHAIRMAN (WATTS
OF UK) PROPOSED THAT GROUP UNDERTAKE DISCUSSION OF OIL
PRICE TRENDS AND OF INTERNATIONAL COOPERATION AT ITS
NEXT MEETING. US DELEGATE (BENNSKY) CALLED ATTENTION TO
POSSIBLE DUPLICATION OF WORK UNDERWAY IN HIGH LEVEL
GROUP. WATTS PERSISTED WITH INITIATIVE, HOWEVER, AND GWG
DID NOT OBJECT TO HIS SUGGESTION THAT HE HIMSELF WOULD
PREPARE AND CIRCULATE PAPERS ON 1) OIL PRICE
TRENDS TO 1985 AND THEIR IMPLICATIONS AND 2) POSSIBLE
AREAS OF COOPERATION BETWEEN CONSUMING COUNTRIES AND
WITH PRODUCING COUNTRIES.

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PAGE 02 OECD P 18410 051650Z

3. THE ROLE OF THE GWG, IN WHICH ALL MEMBERS OF OIL COMMITTEE MAY PARTICIPATE, HAS TRADITIONALLY BEEN RATHER LIMITED, CONSISTING MAINLY IN REFINEMENT OF DOCUMENTATION FOR OIL COMMITTEE. HLG, WHICH HAS RESTRICTED MEMBERSHIPN HAS BEEN MAIN FORUM FOR PREPARING MAJOR POLICY DISCUSSIONS. IN LIGHT OF THIS, MISSION SOUGHT INFORMATION FROM UK PERMANENT DELEGATION TO OECD ABOUT BACKGROUND OF WATTS SUGGESTION. AFTER CHECKING WITH LONDON, THEY HAVE INFORMED US THAT INITIATIVE WAS TAKEN BY WATTS PERSONALLY, BUT THAT "IT IS NOT DISAVOWED" BY DTI UNDER SECRETARY SPAIN.

4. HIGH LEVEL GROUP WILL HAVE CHANCE TO DISCUSS THIS DEVELOPMENT AT ITS SEPTEMBER MEETING AND TO INFLUENCE CONDUCT OF NEXT GWG MEETING, WHICH HAS NOW BEEN SCHEDULED FOR OCTOBER 3, 1973. PAPERS OFFERED BY WATTS LIKELY TO BE CIRCULATED WITHIN NEXT FEW WEEKS.
BROWN

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